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DIT Grangegorman

2012-03-08

Report Card

Irish Times

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Recommended Citation

Irish Times, "Report Card" (2012). *Media*. 34.
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Report card

Thu, Mar 8, 2012, 00:00

Key points

PROGRESS . . .

GOAL: Seek a reduction in the interest rate of IMF-EU programme.

PROGRESS: Secured changes to the interest rate margins on loans from European Financial Stability Facility . . . resulting in savings of some €9 billion.

Limit the cost of bank recapitalisation

Cost cut from €35 billion to €16.5 billion.

Resource a jobs fund within 100 days

Jobs Initiative unveiled in May 2011 included JobBridge, which the Government said had met its target of 5,000 internships by the end of February.

Minimum wage

Restored to €8.65 last July.

Reforms to bankruptcy legislation.

Heads of Bill published.

Credit guarantee scheme for business

“Designed and will shortly be rolled out.”

Scrap travel tax

The Coalition has engaged with the airlines and is willing to abolish the tax in return for meaningful increase in inbound traffic.

Semi-State Investment

New Era established in September 2011, with commitments in energy, water and IT.

Strategic Investment Bank

Strategic Investment Fund established which will be the forerunner of Strategic Investment Bank . . . will seek matching commercial investment from private investors.

Maintain current rates of income tax

Not changed in Budget 2012.

Review universal social charge

Exemption levels changed benefiting nearly 330,000 people

Amendment on judges' pay

Achieved.

Referendum on children's rights

A proposed wording is being finalised with view to a stand-alone referendum this year.

Establish a constitutional convention

Process of consultation under way.

Protection for whistleblowers

Draft Heads of Bill recently published.

Increase Dáil sitting time by 50 per cent

Increase of 44 per cent claimed.

Reduction of public sector numbers by between 22,000 and 25,000

Target reduction of 23,500 by 2015.

Introduce Universal Health Insurance from 2016

A group established to forward the plan.

Free GP care

Progress to date: phased introduction has begun.

WORK TO DO . . .

Renegotiation of banking debt and IMF-EU memo including burden-sharing for bondholders

Did not happen. Change in policy approach with the priority now to seek reduction [in Anglo Irish promissory note]. Troika preparing a technical paper.

Exempt from VAT service companies that export more than 90 per cent of output

Legal advice was that it was not possible.

Upward-only rent reviews

It has not proved possible to develop a scheme that tackles this issue.

Single business tax for micro enterprise

Cannot be progressed in the form described.

Grangegorman DIT campus

Investment postponed.

Review of Thornton Hall prison

Reduced capital means construction of Thornton Hall or Kilworth Prisons cannot proceed in 2012.

Climate Change Bill

Pushed back to 2013.

Abbeylara judgment

Referendum on giving new power for parliamentary investigations defeated.

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